

Bank of America Supplier Expectations

June 2025

Purpose

At Bank of America¹ (the Company, we, or us), we're guided by a common purpose to help make financial lives better. We focus on Responsible Growth, which is driven across our eight lines of business and reflects how we serve as a global leader for our teammates, clients, shareholders and communities around the world. Operating a responsible and transparent business, including through our suppliers, is critical to our strength and stability as a company and is a core obligation to our clients, employees, shareholders and the communities we serve.

This description of Supplier Expectations is intended to assist our suppliers in understanding and complying with their contractual obligations with the Company. The standards contained within this document are based on internationally recognized norms, including the International Labor Organization's Fundamental Conventions, the United Nations Universal Declaration of Human Rights, the United Nations Guiding Principles on Business and Human Rights, and the United Nations Global Compact.

We recognize that suppliers must also be mindful of their obligations under local laws, rules, regulations and other contractual arrangements. If local laws, rules or regulations conflict with the Supplier Expectations, suppliers are expected to work in good faith with us to reach a mutually agreeable resolution that ensures compliance with the local law(s), rule(s) or regulation(s). In the event of conflict between the terms of a supplier's contract with Bank of America and the provisions of the Supplier Expectations, the contract terms will prevail. Our Supplier Expectations do not constitute an employment contract or create an employment relationship between supplier employees and the Company.

To the extent that suppliers subcontract any portion of their obligations to the Company, these Supplier Expectations also apply to those subcontractors.

Governance and Ethical Business Practices

At Bank of America, building and maintaining the trust of our clients, employees and shareholders is at the heart of governance. We provide significant disclosure across a range of practices consistent with voluntary and, where required, regulatory non-financial reporting frameworks.

We're committed to the highest principles of ethical and professional conduct and, as part of our ongoing work to drive Responsible Growth, we've defined our approach to managing conduct across the Company in our Code of Conduct. The Bank of America Code of Conduct outlines business practices and professional and personal conduct that everyone is expected to follow and guides how we manage conduct risk for employees, clients and shareholders.

We expect our suppliers to have similar policies and practices. Specifically, we expect our suppliers to:

(1) Maintain Policies and Procedures to Ensure Business is Conducted Lawfully and With Integrity

- **Compliance with Laws**

We require our suppliers to comply with all applicable laws, rules and regulations (including federal, national, state, provincial and municipal), including, but not limited to: anti-trust and fair trade policies, anti-money laundering and anti-terrorist financing laws, anti-bribery and anti-corruption laws, tax laws, wage and hour laws, privacy and information security laws, environmental laws, and laws that address child labor, forced labor, modern slavery, human trafficking, equal pay and nondiscrimination, and occupational safety and health.

- **Conflicts of Interest**

We expect our suppliers to disclose any actual, potential or perceived conflicts of interest prior to initiating their relationship with us, or as soon as a supplier becomes aware of a conflict after initiating a relationship; and we expect fair, non-collusive competition among our potential suppliers, contractors and subcontractors.

¹ The terms "Bank of America" and "the Company" includes Bank of America Corporation and each of its direct and indirect subsidiaries.

- **Anti-Bribery and Anti-Corruption**

We take a zero-tolerance approach to bribery and corruption. Our suppliers must act professionally, fairly and with integrity in all business dealings on behalf of Bank of America. Suppliers are expected to develop policies, procedures and internal controls to comply with applicable anti-bribery and anti-corruption laws and to ensure that subcontractors, agents and anyone acting on their behalf also comply with such laws. Suppliers and those acting on their behalf shall not promise, give or accept any bribe, improper fee, kickback, gift, entertainment or other thing of value to or from another person or entity, including but not limited to foreign government officials and employees of state-controlled enterprises, in order to obtain or retain business. Suppliers are not allowed to make any charitable contributions or political donations as a quid pro quo in order to obtain or retain business. Suppliers and those acting on their behalf are also prohibited from providing, facilitating or expediting improper payments to anyone regardless of the amount in order to obtain or retain business. Bribe demands are often illegal under applicable laws, and our suppliers are required to promptly report any requests for questionable or improper payments.

- **Gifts and Political Contributions**

Our employees cannot accept a gift (or multiple gifts) from a supplier with a cumulative value exceeding \$100 USD (or non-U.S. currency equivalent) in a calendar year. Cash or cash-equivalent gifts of any value are strictly forbidden. Suppliers are prohibited from improperly providing or offering gifts or anything of value to employees, government officials or other corporate representatives in an effort to obtain or retain business. Political contributions must not be made on behalf of, or as a representative of Bank of America, in an effort to influence a business relationship or to request influence of a political figure in favor of the Company.

- **Anti-Money Laundering**

Suppliers must not engage in illegal or illicit activities, including doing business with those engaged in illicit activities including, without limitation, money laundering, terrorism financing, human trafficking, slavery or the proliferation of weapons of mass destruction.

- **Safeguarding Information and Property**

We expect our suppliers to safeguard and ensure all confidential and/or proprietary information related to Bank of America and our clients, customers and employees is only used appropriately and as allowed under the governing contract and applicable law, including personal, corporate, technology, material non-public and proprietary information, as well as intellectual property.

(2) Provide Workers Access to Confidential Grievance Mechanisms and Prohibit Retaliation

We expect our suppliers to provide workers with access to transparent and confidential processes to raise workplace concerns (such as an ethics hotline), swift and fair investigation, clear resolution of grievances, and protection from retaliation.

Labor and Human Rights

We are committed to respecting human rights and preventing modern slavery and human trafficking in all aspects of our business and supply chain. We've outlined our commitments in our Human Rights Statement and our Modern Slavery Statement, and we conduct our business in a manner consistent with the International Labor Organization's Fundamental Conventions (ILO Conventions), the United Nations Universal Declaration of Human Rights, and the United Nations Guiding Principles on Business and Human Rights.

We expect our suppliers to have similar policies and practices. Specifically, we expect our suppliers to:

(3) Develop and Maintain Human Rights Policies and Due Diligence Procedures

We expect our suppliers' policies and practices to be consistent with the ILO Conventions, the United Nations Universal Declaration of Human Rights, the United Nations Guiding Principles on Business and Human Rights as well as the standards listed below.

- **Fair Wages and Benefits**

We expect our suppliers to provide fair and competitive compensation and benefits that — at a minimum — meet or exceed the requirements of applicable law related to wages, working hours, benefits and equal pay for equal work. For suppliers operating in the U.S. and/or the U.K. specifically, we expect suppliers to pay their employees working exclusively on our account at least \$15 per hour (for U.S.-based employees), the Real Living Wage for the UK² (for U.K.-based employees), and/or the Real Living Wage for London (for London-based employees).

² The Real Living Wage for the UK and the Real Living Wage for London are defined by the Living Wage Foundation (www.livingwage.org.uk).

- **Freely Chosen Employment**

Our suppliers are prohibited from engaging in any practice that could reasonably be considered as employing or encouraging any form of modern slavery, including forced labor and human trafficking. This includes practices such as withholding wages or security payments, confiscating identity documents, the payment of recruitment fees by workers and/or restricting movement of workers. All workers must be provided with written contracts in a language that they easily understand and that have been entered into voluntarily prior to commencing work. No involuntary work of any type is permitted, including forced or compulsory labor, trafficked labor, indentured labor, bonded labor, involuntary prison labor, or forced overtime.

- **No Child Labor**

Our suppliers must take all necessary steps to ensure that there is no child labor within their organizations or supply chains. This includes maintaining an age verification process. A “child” is any person under the age of 15 (or 14 where the law of the country permits), or under the local legal minimum age for work or mandatory schooling, whichever is greatest.

- **No Discrimination or Harassment**

We expect our suppliers to offer equal employment to all, to treat all workers with dignity and respect, and to maintain a work environment that is free from intimidation, violence and abuse of any kind, including but not limited to verbal, physical, visual, sexual or abusive conduct (bullying). Discrimination or harassment on any grounds is prohibited, including but not limited to race, color, religion, sex or national origin. Suppliers are expected to fully comply with all applicable federal, state and local laws regarding discrimination and harassment.

- **Safe Workplace Conditions**

We expect our suppliers to provide safe and healthy workplace conditions to prevent accidents, injuries or exposure to health risks. This includes robust occupational health, safety and fire safety programs as well as the provision of appropriate personal protective equipment, potable drinking water, clean toilet facilities, adequate lighting, temperature, ventilation, and sanitation and, if applicable, safe and healthy worker accommodations.

- **Freedom of Association and Collective Bargaining**

We expect our suppliers to respect workers’ rights to form and/or join trade unions and to bargain collectively (including the right to refrain from such activities) in accordance with applicable law. Workers should not be intimidated, harassed or face retaliation for exercising this right. When local laws or circumstances restrict this right, Suppliers should pursue other means of engaging with their workers on employment issues and workplace concerns.

Environmental Sustainability

We believe environmental stewardship is essential to the sustainability of our business. We follow regulatory and other risk management guidance to measure and manage these matters in our company and operations, including our supply chain, in the areas of greenhouse gas emissions, energy and water consumption, waste, and green building certifications. We have voluntary goals and objectives, and we disclose progress each year.

Our suppliers should have similar objectives and practices, including the following:

(4) Environmental Impacts and Risk

Our suppliers should understand, evaluate and address environmental impacts associated with their operations, products and services including, at minimum, greenhouse gas emissions and, as applicable, other material impacts (e.g., energy and water consumption, waste, air and water pollution, nature loss, and hazardous materials). Greenhouse gas emissions calculations should be aligned with the Greenhouse Gas Protocol Initiative’s Corporate Accounting and Reporting Standard. Furthermore, we expect suppliers to evaluate the potential adverse impacts of external environmental conditions, such as water stress on their operations and their financial results, and ensure that associated risks are properly managed.

(5) Voluntary Goals to Reduce Environmental Impacts and Report Progress

Suppliers should set voluntary goals to reduce environmental impacts of their operations, products and services including, at minimum, a climate-related target such as greenhouse gas emissions reduction or renewable energy target. We encourage suppliers to publicly disclose progress relative to these commitments, as Bank of America does, consistent with a culture of transparency and environmental stewardship.

Opportunity and Inclusion

Bank of America has always been the bank of opportunity for our teammates, clients, local communities and shareholders. Our Company has a core responsibility to create economic opportunity for all those we serve, and we recognize the value of promoting this work in our supply chain.

We actively seek to do business with suppliers of all sizes, including small businesses and those based in low-to-moderate income communities, who play a critical role in driving economic progress and growth across our country and promoting an opportunity rich and inclusive environment for their workforce.

Compliance Assurance

We reserve the right to monitor compliance with our Supplier Expectations using a reasonable and risk-based approach and framework that is suitable for small businesses as well as larger businesses with more mature compliance programs. This may include verification through self-assessment/questionnaires, onsite audits and/or other means of due diligence. We recognize that small businesses may be challenged to meet some of the expectations we have set forth. We're committed to working with these businesses to achieve a reasonable level of adherence given their unique circumstances. If requested, suppliers are expected to provide written information, including policies, procedures and data, regarding the topics included in our Supplier Expectations.

Suppliers are expected to self-monitor their adherence with our Supplier Expectations while conducting business with or on behalf of Bank of America and to inform us in a timely manner of any non-compliance. Any supplier that does not comply fully with these Supplier Expectations is expected to remediate any lapses to Bank of America's satisfaction in a timely manner. Failure to agree upon a remediation plan, or failure to implement it, could adversely affect the ability to be awarded additional work and/or result in termination.

If at any time a supplier or supplier employee believes that a Bank of America employee or Bank of America supplier has acted in violation of these Supplier Expectations, they're expected to report concerns to our Ethics and Compliance Hotline at 888.411.1744 or by submitting a report online at bankofamerica.ethicspoint.com. Complaints can be submitted anonymously where permitted by law. Bank of America prohibits retaliation, intimidation or harassment against anyone who, in good faith, reports a suspected violation.